

RECORDATION NO. 27050-3 FILED

SEP 25 '07 9 30 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

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OF COUNSEL
URBAN A LESTER

September 25, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Agreement, dated as of September 24, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease previously filed with the Board under Recordation Number 27050.

The names and addresses of the parties to the enclosed document are:

Assignor: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Assignee: Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, NJ 08830

Mr. Vernon A. Williams
September 24, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

49 railcars: DOWX 3271 – DOWX 3282 (excluding DOWX 3280);
DOWX 8425 – DOWX 8445; DOWX 8311 – DOWX 8325; DOWX 8478
and DOWX 8479.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO.

27050-B
FILED

SEP 25 '07 -9 30 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT ("Assignment") is made and entered into as of September 24, 2007, by and between The Andersons, Inc. ("Assignor") and Siemens Financial Services, Inc. ("Assignee").

WHEREAS, The Andersons, Inc., as successor Lessor to Citicorp Leasing, Inc. and The Dow Chemical Co., as Lessee, have heretofore entered into that certain Lease of Railroad Equipment, dated as of March 1, 1981, and Lease Extension Agreement to the Lease, dated as of October 1, 2005, (collectively, the "Lease") pertaining to the rail cars described therein ("Equipment"). Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 simultaneously with this Assignment and assigned recordation number 27050.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all right, title and interest of Assignor in, to and under the Lease; and Assignee accepts such assignment.

This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same assignment.

IN WITNESS WHEREOF, the parties have executed or caused this Assignment to be executed as of the day and year first written above.

[Signature Pages to Follow]

ASSIGNOR: THE ANDERSONS, INC.

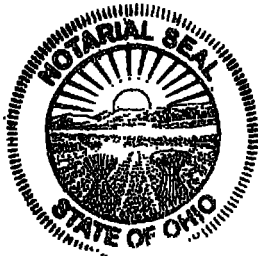
By: Nicholas C. Conrad

Nicholas C. Conrad
Assistant Treasurer

STATE OF OHIO)
COUNTY OF LUCAS) ss:

Before me, a Notary Public, in and for said county and state, personally appeared Nicholas C. Conrad, Assistant Treasurer of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

24th In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this day of September, 2007.



Judy A. Baldwin
Notary Public
My commission expires

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

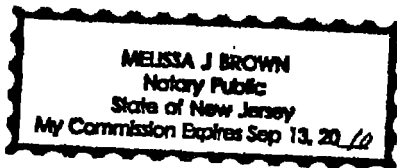
ASSIGNEE: SIEMENS FINANCIAL SERVICES INC.

By: David Kantes
Name: David Kantes
Title: Senior Vice President and Chief Risk Officer

STATE OF NEW JERSEY)
) ss:
COUNTY OF MIDDLESEX)

Before me, a Notary Public, in and for said county and state, personally appeared David Kantes, the S.V.P. of Siemens Financial Services, Inc., a Delaware corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal this 24 day of September, 2007.



Melissa J. Brown
Notary Public
My Commission Expires: 9-13-2010

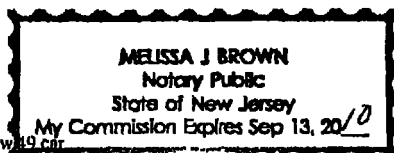
ASSIGNEE: SIEMENS FINANCIAL SERVICES INC.

By: Carol Walters
Name: CAROL WALTERS
Title: VICE PRESIDENT-DOCUMENTATION

STATE OF NEW JERSEY)
) ss:
COUNTY OF MIDDLESEX)

Before me, a Notary Public, in and for said county and state, personally appeared Carol Walters, the V.P. of Siemens Financial Services, Inc., a Delaware corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal this 24 day of September, 2007.



Melissa J. Brown
Notary Public
My Commission Expires: 9-13-2010

Equipment
The Dow Chemical Company 49 cars

	<u>Mark</u>	<u>No.</u>
1	DOWX	3271
2	DOWX	3272
3	DOWX	3273
4	DOWX	3274
5	DOWX	3275
6	DOWX	3276
7	DOWX	3277
8	DOWX	3278
9	DOWX	3279
10	DOWX	3281
11	DOWX	3282
12	DOWX	8425
13	DOWX	8426
14	DOWX	8427
15	DOWX	8428
16	DOWX	8429
17	DOWX	8430
18	DOWX	8431
19	DOWX	8432
20	DOWX	8433
21	DOWX	8434
22	DOWX	8435
23	DOWX	8436
24	DOWX	8437
25	DOWX	8438
26	DOWX	8439
27	DOWX	8440
28	DOWX	8441
29	DOWX	8442
30	DOWX	8443
31	DOWX	8444
32	DOWX	8445
33	DOWX	8311
34	DOWX	8312
35	DOWX	8313
36	DOWX	8314
37	DOWX	8315
38	DOWX	8316
39	DOWX	8317
40	DOWX	8318
41	DOWX	8319
42	DOWX	8320
43	DOWX	8321
44	DOWX	8322
45	DOWX	8323
46	DOWX	8324
47	DOWX	8325
48	DOWX	8478
49	DOWX	8479

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/25/07



Robert W. Alvord